

NEW YORK HERALD

HERALD SQUARE.

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For time of performance see page 1.  
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CASINO.—The Runways.  
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AMUSEMENTS TO-DAY AND EVENING.  
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FOURTEEN PAGES.  
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appropriated \$75,000 of the funds of the Preschlers Aid Society, of which he was treasurer.

Local.  
Panic resulted from a collision in Hell Gate channel of the yacht Celeste with the steamer Howard Carroll. A woman on the Celeste feared the yacht was sinking, tossed her baby to a deckhand on the other vessel.

Two elms which may lead to the arrest of the kidnappers of Angelina Lapuma were followed by the police.

"Sam" Parks said the fight of the Employers' Association was on him and nothing else.

Strong guards were placed around the Monmouth County Jail, in Freehold, N. J., as the result of the discovery that "Monk Eastman" had given a letter to a fellow prisoner to be delivered to a friend outside.

It was learned at Oyster Bay that Attorney General Knox obtained special legislation to hasten decisions in the Northern Securities merger case in order to avoid a panic in Wall Street.

According to a decision of the Special Sessions Judges the new Bailey Automobile law is unconstitutional.

Baron Speck von Sternburg, the German Ambassador, was officially presented to the President at Sagamore Hill, Oyster Bay.

Colonel R. G. Sherman-Crawford, who will represent the Royal Ulster Yacht Club at the international cup races, arrived in this city.

There was incorporated at Trenton, N. J., a co-operative society of sweeping charter rights, involving the purchase and operation of department stores in all parts of this country and in Europe.

Axes, sledges and pistols were used in a raid by the police upon an alleged pool-room in Long Island City.

Joseph P. Smyth, of Asbury Park, who has sworn out a warrant for the arrest of his nephew, Frank P. Smyth, said his brother's fortune has mysteriously disappeared.

Stocks were irregular in a dull market. Report of internal commerce for first six months of 1903 is satisfactory.

The Mexican Central has completed its financial readjustment plan.

Sports.  
H. L. and R. F. Doherty beat R. D. and G. L. Wrenn, Jr., by three sets to one in the lawn tennis doubles for the International Cup at the Longwood Club, near Boston, Mass.

Bryn Mawr beat the Country Club of Westchester by 20½ points to 18 in the semi-final round for the chief cup in the polo tournament on the Ekwanok links, at Manchester, Vt.

H. Chandler Egan, the title holder, and his cousin, Walter Egan, qualified for the final for the Western amateur golf championship at Cleveland, Ohio.

Much criticism was expressed at Saratoga over the condition of himself, who was beaten by Sumriss.

While the Giants were winning two games from Philadelphia at the Polo Grounds the Highlanders easily disposed of the Washington team.

How Fortunes of the Carnegie and Schwab Type Are Made.

The "Tows idea" of removing the tariff from all articles that are produced cheaply here than abroad is liable to receive a new stimulus from the revelations printed on another page about the relative cost of iron and steel here and in England.

Mr. Schwab, who has just retired from the presidency of the United States Steel Corporation, should be good authority on this subject. The figures are extracted from a letter written by him four years ago to assist Mr. H. C. Frick in raising capital to take over the great plants upon which Mr. Andrew Carnegie had sold an option.

In view of the duty then and still existing of \$4 a ton on pig iron, it is interesting to read Mr. Schwab's statement that this basic commodity could not be produced in England for less than \$11.50 a ton, "even allowing no profit on the raw materials." It is even more interesting to learn that the lowest price at which the English could produce steel rails was \$19, whereas they could be turned out of the Carnegie works for less than \$12.

Consequently, as Mr. Schwab pointed out, rails could be shipped from this country to undersell the British producer and leave a handsome margin of profit.

And yet we impose a duty of \$8 a ton on rails! What is its purpose? Plainly to raise in the home market and enable the domestic manufacturers to exact extortionate prices from American consumers.

The average price for the year 1890, in which this interesting letter was written, was a fraction above the present level of \$28 a ton. When it is remembered that nearly 3,000,000 tons of railway bars were made in this country last year and that the production of pig iron exceeded 17,000,000 tons some idea may be obtained of the tax levied by the iron and steel "combines" upon the people under the tariff. There is no need to wonder at the accumulation of the colossal fortunes that have set the world agape. For, as Mr. Schwab remarks in the letter to Mr. Frick, "What is true of rails is equally true of all other steel products."

As a result of the lower cost of production here Mr. Schwab assured his correspondent that "We are going to control the steel business of the world." Yet we maintain a tariff equal to seventy-five per cent on rails, and a corresponding duty upon all other products of iron and steel. Meanwhile the beneficiaries of this system of public taxation for private gain declare that President Havemeyer, of the Sugar Trust, was wrong to assert that the tariff is the mother of trusts. They insist that in legislating on these giant combinations Congress shall not touch the sacred tariff schedules designed "to protect the American workman against the pauper labor of Europe"—as anybody can see in view of the fact that the American workman turns out the commodities for less than three-fourths of what they cost to produce abroad!

The fact is well known that trusts and combinations with inflated capitalization

have been formed on the basis of artificial prices, to be exacted through the monopoly which the tariff affords them by the exclusion of foreign products. Mr. Schwab's information in relation to the iron and steel industry possesses an exactitude and authority that must intensify the demand of leading republicans for a revision of the tariff by its friends' lest it be subjected to much more radical and drastic revision by its enemies.

Two years ago, after much public indignation, the New York Central promised to abolish its flying switch system and run trains direct into the Grand Central Station with the engines attached, thereby avoiding danger of accident. This was done for a short time only, and when public clamor had subsided the same old system was resumed. Yesterday's accident was the fruit of it. The company should be compelled to abolish it permanently.

August Gates on the Atlantic.  
As the days shorten the Atlantic Pilot Chart for August, 1903, issued by the Hydrographic Office, deserves special significance from the fact that during this month the season for hurricanes opens in West Indian waters and the Gulf of Mexico.

The forecast published with the chart for this month states that along the transatlantic routes (from New York to the English Channel and vicinity) the weather will be "fair, with light winds and smooth sea," gales west of the 40th meridian will be most frequently from southwest, while to the southward of a line drawn from Gibraltar to Bermuda the ocean is practically exempt from storms.

This last statement must, of course, be understood to apply only in case no hurricane emerges from the tropical zone moving northwestward to Bermuda—which occasionally occurs with great exhibition of cyclonic violence in mid-August. Ten years ago, in the last half of August, four distinct hurricanes advanced from the Caribbean Sea in a northwesterly direction and were severely felt between Bermuda and the American coast, three of them causing strong gales from Florida northward to New England. It is very rarely that more than one tropical hurricane appears on our eastern coasts in August. But, as the latest issue of the Pilot Chart states, during the thirteen-year period 1890-1902 nine West India hurricanes were recorded in August.

Just now the weather cablegrams from the West Indies do not indicate any conditions favorable to the formation of powerful cyclones. But the peculiar features of the present season are apparently becoming more than usually conducive to the genesis of tropical storms, and vessels about sailing into the low latitudes of the Atlantic should be prepared for hurricane weather.

No Ditch in Broadway.  
The company which controls the subway rapid transit lines and the engineer of the Rapid Transit Commission both disclaim any intention of ripping up the surface of Broadway in building the line from Forty-second street to Fourteenth street.

These disclaimers have been elicited only by the public protest against raising the great theatre and shopping thoroughfare and by the vigorous action of the property owners and business men directly interested. It is all very well for the Commissioners and the railway officials to deprecate the agitation, but the anti-ditch men will lose nothing by maintaining their fight until the matter is definitely and irrevocably settled.

PERSONAL INTELLIGENCE.  
HERALD WEATHER FORECASTS.  
[Based upon observations of the United States Weather Bureau and the HERALD's Weather Service.]

With the rise of the barometer yesterday, from the lower lake region and the St. Lawrence valley southward to the Virginia, cool northwest and northerly winds lowered the temperature considerably. Moderate temperature will continue in the North Atlantic States, probably for several days, though the conditions will be somewhat warmer to-morrow. The weather is generally fair throughout the country. But a depression now central in Northern Texas will move slowly to the northeastward and will cause local rain in the States of the lower Missouri and central Mississippi valleys.

IN NEW YORK AND NEIGHBORING REGIONS TO-DAY CLEAR AND SLIGHTLY COOL.

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the New York Herald thermometer.  
1902. 1903. 1902. 1903.  
3 A. M. .... 70 70 3:30 P. M. .... 78 78  
6 A. M. .... 75 75 6 P. M. .... 76 76  
9 A. M. .... 80 80 9 P. M. .... 77 77  
12 M. .... 86 86 12 P. M. .... 74 74  
Average temperature yesterday .... 71  
Average temperature for corresponding date last year .... 71  
Barometer—3 A. M., 29.85; 3 P. M., 29.85; 8 P. M., 29.86.

Almanac for New York, Aug. 8.  
Sun rises ..... 5:50 Moon rises ..... 5 P. M.  
Tide ..... 10:15  
Time in the above table is local time.  
TIME OF HIGH WATER ADJUSTED.  
Sandy Hook ..... 7:30 A. M. 7:40 P. M.  
New York ..... 7:40 A. M. 7:50 P. M.  
For high water at Hell Gate add 1 hour and 40 minutes to Governor's Island time.

Weather in Foreign Capitals.  
[SPECIAL CABLE TO THE HERALD.]  
HERALD BUREAU, No. 49 AVENUE DE L'OPERA.  
The HERALD's European edition publishes the following:—  
Fine weather continued in Paris yesterday. The winds were from east-southeast, and light. Temperature rose from 55 to 73 degrees Fahrenheit. At night the barometer was falling.

One year ago yesterday the weather was clear. The temperature rose from 57 to 75 degrees.

BRIGHT IN LONDON.  
[SPECIAL CABLE TO THE HERALD.]  
LONDON, Saturday.—The weather yesterday was bright and fine. The prevailing winds were westerly. The temperature ranged between 46 and 74 degrees Fahrenheit. In the evening the barometer registered 30.11 inches.

One year ago yesterday the weather was cloudy. The temperature rose from 65 to 75 degrees.

BRIGHT IN BERLIN.  
[SPECIAL CABLE TO THE HERALD.]  
BERLIN, Friday.—The weather to-day is bright, with westerly winds. The temperature was 56 degrees Fahrenheit in the morning, when the barometer read 30.06 inches, and was steady.

One year ago yesterday the weather was clear. The morning temperature was 65 degrees.

Feminine Logic.  
"My losses in Wall street have been so great that I can't afford to let you go to the mountains this summer. You will suspect how hard you're hit and your credit will suffer."

New York Society Notes.  
Mr. and Mrs. Gerard Stuyvesant have gone to Saratoga for the racing season.

Mr. and Mrs. George Wilson Smith are at Belgrade Lakes, Me., for the summer.

Mrs. John Clyde Sullivan, wife of Pay Inspector John Clyde Sullivan, U. S. N., now on duty at the Navy Yard, Long Beach, Cal., and as the guest of her brother, Mr. J. H. Tooker, of New York, at his country place, Clover Lawn, Avon by the Sea, N. J.

Mr. and Mrs. Walton Ferguson, Jr., have closed their house at Babylon, L. I., and are occupying their camp in the Adirondacks.

Dr. and Mrs. Robert F. Weir, who are travelling in the Far East, expect to return to New York by ship, and will be in New York in their new house at Lake George, N. Y.

Mr. and Mrs. Walter G. Oakman and family are spending August in the North Woods. The Oakman cottage, at Sebago, Me., is being occupied by Mr. and Mrs. Julius Spencer Morgan.

Mr. and Mrs. Adams Batscheller are spending this month in the White Mountains, Conn.

Mr. and Mrs. Gordon Knox Bell have gone to Beverly Farms, Mass., where they have leased a house for the season.

Mr. and Mrs. Charles L. Cammann, Jr., are spending the summer at Seabright, N. J.

Dr. and Mrs. John A. Fordyce have left their country house, at Spring Lake, Mich., and gone to Spring Lake, Mich.

Mrs. Austin Corbin will leave the Oriental Hotel, Manhattan Beach, on Tuesday next for her country house, at Newport, N. H.

Mr. and Mrs. Ira Davenport, accompanied by Mr. and Mrs. B. Sharp, brother of Mr. Davenport, have left Bath, N. Y., and have gone to the Thousand Islands.

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and Mrs. H. L. Patterson, Miss Lillian Biddle, Mr. and Mrs. W. H. G. Hays, Jr., as Cape May, N. J. Mr. and Mrs. Edward S. Buckley and the Misses Buckley are at Newport, R. I. Mr. and Mrs. Arthur Emelen-Newbold are at Saginaw Lake.

Mr. and Mrs. Frank Galloway have left to-day for Lake Canoga. Mr. Barclay Johnson and Miss Pauline Johnson are visiting Mr. and Mrs. Walter Ford, at their summer home, in Statton, with Mr. McGregor Mitchell, Miss Mitchell and Miss Kathryn Bond are in the Adirondacks.

On Mount Washington.  
Messrs. Joseph C. Cannon and James A. Hinkle, Mr. and Mrs. W. H. G. Hays, Jr., and Lewis Emerson, of New York, and Joseph C. Sibley, of Pennsylvania, public with the summit of Mount Washington yesterday. They came from Valeport. Mr.